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SUBJECT: MEDIA REACTION - Media Reaction SP Weekend Edition- IMF strengthened by G20, Images and numbers, Smiles in London, Reasons for optimism about the G20, Light, finally? 04-05-2009

Media Reaction Themes- Global Economy: G-20 summit readout; financial market crisis; IMF

Weekend Edition April 4, 5, 2009

Title- IMF strengthened by G20

Editorial in center-right O Estado de Sao Paulo (4-4) states: "The crisis did good things for the International Monetary Fund (IMF). Its influence increased since the burst of the housing bubble, almost 2 years ago, and G20 Chiefs of States, gathered in London, emphasized its importance to fight recession and prevent new financial disasters....The smaller the integration of national governments in the regulation of financial systems, the greater will be IMF's role to supervise and warn....Under pressure from [U.S.] Congressmen and the Central Bank, the Financial Accounting Standards Board approved an easing of the rules...It does not seem to be a good start for greater discipline....It's worth it for developing countries, to preserve the IMF and work for its improvement, more than depending directly and exclusively on the financial market."

Title- Images and numbers

Op-ed in liberal Folha de S. Paulo (4-4) by Fernando Rodrigues comments: "The images of the [G20] meeting and the ideas produced for media consumption are a classic case in which one good turn deserves another. [President] Lula served to the rich and the rich served to Lula with everything going well on the political front. No one knows if there will be practical measures to fight the crisis. For some, this is the least relevant point. In the case of Lula, the vital thing is to keep his popularity intact during the turbulence...."

Title- Smiles in London

Editorial in liberal Folha de S. Paulo (4-5) says: "The deal reached [in London], relatively ample, made the G20 Summit conclude with fireworks and sounds of official fanfare...It's always healthy, in the midst of so many commemorations, to maintain a spirit of skepticism....Excessiveness aside, the path of the world is slowly changing - and Brazil finds a new place in this transition."

Title- Reasons for optimism about the G20

Editorial in center-right O Estado de Sao Paulo (4-5) notes: "Maybe the most adequate evaluation criterion [for the G20] is the one that allows evaluating the political meaning of G20. And in this sense, there are reasons for optimism....By firming itself up as a multilateral institution, the G20 may go through the first substantial change in its obsolete political architecture created during the midst of the horrors of the World War II and whose

reforms have been demanded by many countries, among them Brazil."

Title- Light, finally?

Op-ed in center-right O Estado de Sao Paulo (4-5) by former President Fernando Henrique Cardoso states: "...Finally global leaders begin to take the right steps....Today, in face of the impossibility of national states controlling the financial crisis, the strengthening of the global order begins to take place....In London, leaders said they expect the economy to flow again by the end of 2010. Let's hope for the best....Nevertheless, if it results in failure, protectionism and warlike nationalism may come back to the scene. Therefore, I hope that the G20 meeting does not end up being a photographic opportunity."

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